

BGF Euro-Markets Fund

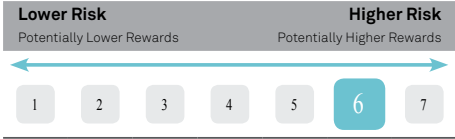
Performance to 31 May 2015

For Professional Clients Only

Summary of Investment Objective

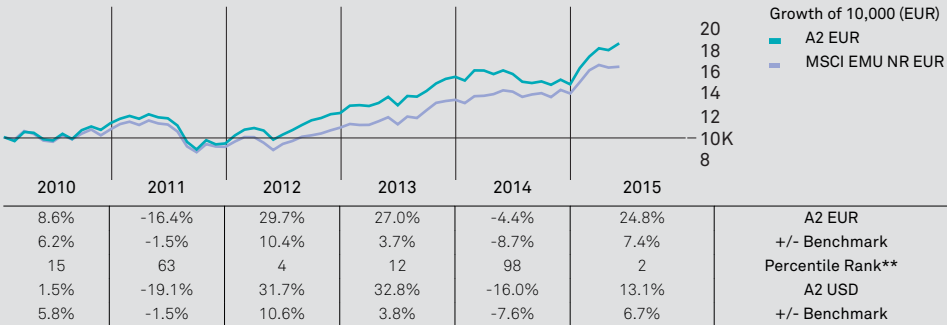
The Euro-Markets Fund seeks to maximise total return. The Fund invests at least 70% of its total assets in the equity securities of companies domiciled in those EU Member States participating in EMU. Other exposure may include, without limitation, investments in those EU Member States that, in the opinion of the Investment Adviser, are likely to join EMU in the foreseeable future and companies based elsewhere that exercise the predominant part of their economic activity in EMU-participating countries. Risk management measure used: Relative VaR using MSCI EMU Index as the appropriate benchmark.

Synthetic Risk & Reward Indicator (SRRI)



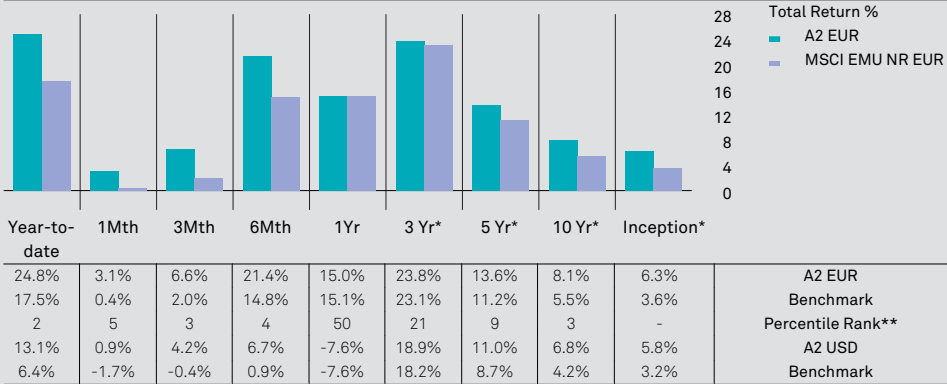
Fund Performance

Growth and Complete Calendar Year Performance to 31 May 2015



Source: Morningstar. Performance and performance relative to the MSCI EMU NR EUR is shown as at 31-05-2015 in the currency shown above and is based on a Net Asset Value (NAV) price basis. Fund performance is shown with income reinvested, net of fees. \*\*Percentile Rank is based on the relative performance of the Fund compared to funds in the Eurozone Large-Cap Equity Sector, expressed as a %. 1 is the best percentile rank, 100 is the worst.

Cumulative & Annualised Performance to 31 May 2015



Source: Morningstar. Performance and performance of the MSCI EMU NR EUR is shown in the currency noted above and is based on a Net Asset Value (NAV) price basis. Fund performance is shown with income reinvested, net of fees. \*Performance figures are shown on an annualised basis (for Funds with more than 3 calendar years performance). Past performance is not a guide to future performance. Please refer to the Fund Specific warnings in this document.

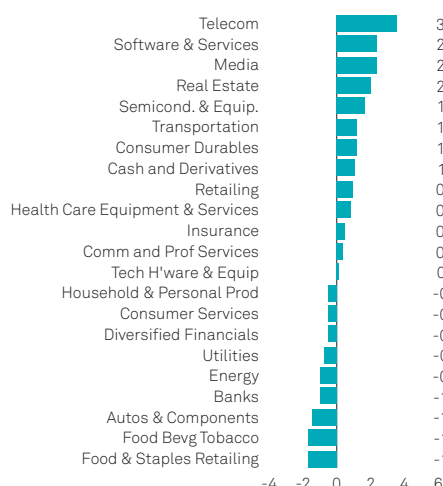
Portfolio Profile to 31 May 2015

Top 10 Holdings (%)	Fund	Country Exposure (%)	Fund	Bmark.	Active	Sector Exposure (%)	Fund	Bmark.	Active
Axa Sa	4.1	France	26.1	31.5	-5.4	Financials	24.1	23.2	1.0
Cap Gemini Sa	3.7	Netherlands	20.1	10.1	10.0	Consumer Discretionary	17.8	15.2	2.6
Intesa Sanpaolo Spa	3.6	Germany	17.7	29.5	-11.8	Industrials	11.3	12.9	-1.6
Royal Dutch Shell Plc	3.5	Italy	11.8	8.1	3.7	Information Technology	10.0	5.8	4.2
Basf Se	3.5	Ireland	6.6	1.2	5.4	Telecommunications	8.3	4.8	3.5
Ing Groep Nv	3.3	Belgium	4.2	4.2	-0.1	Consumer Staples	6.7	10.6	-3.9
Pernod-Ricard Sa	3.2	Finland	3.6	2.7	0.9	Materials	6.4	8.2	-1.8
Asml Holding Nv	3.2	Portugal	3.4	0.5	2.9	Utilities	5.1	5.7	-0.7
Reed Elsevier Nv	2.9	Spain	3.4	11.6	-8.3	Health Care	5.0	8.4	-3.4
Crh Plc	2.9	United Kingdom	2.2	0.0	2.2	Energy	4.2	5.1	-0.9
Total 10 Holdings (%)	33.9					Cash and Derivatives	1.1	0.0	1.1
Total 20 Holdings (%)	59.3								
Total Number of Holdings	47								

## Active Weights of Country Exposures (%)



## Active Weights of Sub-Sector Exposures (%)



## Morningstar Portfolio Statistics as at 31-05-2015

12 Month High / Low NAV	27.66/19.66
3-year Standard Deviation	11.82
5-year Standard Deviation	15.63
3-year Information Ratio	0.14
3-year Sharpe Ratio	1.86
3-year Tracking Error	4.88
Price-Earnings Ratio	20.1x
Price-book Ratio	1.7x
Dividend Yield (%)	2.33

**Source: Morningstar** - Statistics are provided for informational purposes only, which can change at any time, and may be different from other information published by BlackRock. Due to availability and timings the methodology is calculated by Morningstar.

## Rolling Returns Performance Consistency

41.7% in 1st Quartile	36-Month Rolling Periods: The shading and percentages correspond to how often the fund's returns landed in each Sector quartile.
8.3% in 2nd Quartile	
25.0% in 3rd Quartile	
25.0% in 4th Quartile	

## Share Class Performance 31 May 2015

Share Class	Fund Inception Date	NAV	1 Month	31-05-14 to 31-05-15	31-05-13 to 31-05-14	31-05-12 to 31-05-13	31-05-11 to 31-05-12	31-05-10 to 31-05-11	Total Expense Ratio	% Yield	ISIN	Bloomberg	SEDOL
A2 CHF Hdg	03/11	16.66	3.0%	13.8%	17.4%	39.8%	-16.6%	-	1.81%	-	LU0589470326	BGEMA2C	B3Y3XB7
A2 Acc EUR	01/99	27.20	3.1%	15.0%	17.7%	40.1%	-17.3%	20.4%	1.81%	-	LU0093502762	MEREMAI	5598340
A2 Acc USD	06/99	29.91	1.8%	-7.2%	23.6%	46.7%	-28.9%	41.0%	1.81%	-	LU0171277485	MEREMUI	5705612
A2 GBP Hdg	11/13	12.52	3.0%	15.3%	-	-	-	-	1.81%	-	LU0986743572	BEMA2HG	BFXW7Y0
A2 USD Hdg	09/13	12.78	3.1%	14.5%	-	-	-	-	1.81%	-	LU0969580488	BEMA2HU	BCZRQK1
A4 Inc EUR	03/03	24.43	3.1%	15.0%	17.7%	40.1%	-17.3%	20.4%	1.81%	0.20%	LU0162689763	MEREMAA	7545430
A4RF GBP	08/10	18.92	2.2%	1.6%	11.9%	49.4%	-24.2%	-	1.81%	0.22%	LU0204061948	BGEMA4G	B4V95X1
D2RF EUR	06/06	29.18	3.2%	15.8%	18.6%	41.1%	-16.7%	21.4%	1.06%	-	LU0252966485	MEREMDE	B48XV9
D2 Acc USD	10/12	32.08	1.8%	-6.5%	24.5%	-	-	-	1.06%	-	LU0827878280	BEMKD2U	B7YCS39
D2RF CHF Hdg	03/13	14.08	3.2%	14.7%	18.3%	-	-	-	1.06%	-	LU0906886691	BEMD2HC	B948BG5
D4 Acc EUR	10/12	24.56	3.1%	15.8%	18.6%	-	-	-	1.06%	-	LU0827878363	BGEMD4E	B8QBQ37
D4RF GBP	10/12	17.67	2.3%	2.5%	12.7%	-	-	-	1.06%	0.89%	LU0827878447	BEMD4RF	B8209Y0
X2 Acc EUR	04/10	29.76	3.3%	17.0%	19.8%	42.5%	-15.8%	22.6%	0.06%	-	LU0147386659	BGEMX2E	7354175
D2 Acc Hdg	02/15	11.29	3.2%	-	-	-	-	-	-	-	LU1185942403	-	-

Source: Morningstar. Performance as at 31-05-2015 unless otherwise stated. Performance is based on a Net Asset Value (NAV) price basis with income reinvested, net of fees. Total Expense Ratio is the latest annualised expense figure for the Share Class. % Yield shows the last 12 months yield. Past performance is not a guide to future performance. You should read the Prospectus and the Key Investor Information Document (KIID) for each fund in which you want to invest.

## Fund Legal Information

Fund Company	BlackRock Global Funds SICAV
Fund Type	UCITS
Domicile	LUX
Fund Inception Date	04-01-1999
Base Currency	Euro
Fund AUM	€4bn
EUSD Fund Status	Out of scope

## Fund Information Share Class (A2 EUR)

Minimum Initial Purchase	\$5,000
Minimum Additional Purchase	\$1,000
Initial Fee	5.00%
Annual Management Fee	1.50%

## Fund Information

Fund Manager	Alice Gaskell
Fund Manager Start Date	09-09-2003
Fund Manager	Andreas Zoellinger
Fund Manager Start Date	05-11-2007
Sector	Eurozone Large-Cap Equity
Benchmark	MSCI EMU NR EUR

## Country Of Registrations and Fund Charges

For details on fund charges and country of registrations please see the KIID. For the Manager's investment commentary, portfolio activity and market outlook, please see the Fund's Profile at [www.BlackRock.com](http://www.BlackRock.com)

## Published NAV

Trading Frequency: Daily, forward pricing basis; Settlement: Trade date + 3 days; NAV available at [www.blackrock.com/](http://www.blackrock.com/) international; Börsen-Zeitung; Milano Finanza; The Standard; Der Standard; Hong Kong Economic Times; [www.fundinfo.com](http://www.fundinfo.com); VSD

## Ratings to 31 May 2015\*



## Fund Specific Risks

The fund invests a large portion of assets which are denominated in other currencies; hence changes in the relevant exchange rate will affect the value of the investment.

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